

Message

From: Susan Nicholson [/O=IMO/OU=MSX1/CN=RECIPIENTS/CN=SUSAN NICHOLSON]
Sent: 2017-02-27 3:21:57 PM
To: Kim Marshall [/O=IMO/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=Kim Marshall9f5]; Picard, Michel [mpicard@kpmg.ca]
Subject: RE: I changed the sentence

\$90.9 million was from 2007 to April 2013.

From: Kim Marshall
Sent: February 27, 2017 3:15 PM
To: Picard, Michel
Cc: Nadine Petsche (MOF); Susan Nicholson
Subject: Re: I changed the sentence

Perfect. Susan FYI.

Sent from my iPhone

On Feb 27, 2017, at 3:08 PM, Picard, Michel <mpicard@kpmg.ca> wrote:

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For example, in 20XX the IESO incurred costs relating to the Smart Meter Program amounting to \$ _____ million, and these costs were expensed and are included in the accumulated deficit. In the absence of applicable rate regulation under PSAS, the IESO was unable to recognize a regulatory asset for this charge, despite receiving a rate order to recover it over the period of May 1, 2013 to October 31, 2018. Should the IESO choose to adopt ASC 980, a regulatory asset for the Smart Metering Charge would be recognized at December 31, 2016 for the amount of approximately \$ _____.

Michel Picard, CPA, CA

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